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Attorney for: Wells Fargo Bank, N.A., d/b/a Wells Fargo Auto

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY

In re: ) Case No. 19-18527(SLM)  
ALEJANDRO MORENO )  
 ) Chapter 13  
 ) Hearing Date: 6-26-19  
 ) **OBJECTION TO CONFIRMATION**  
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Wells Fargo Bank, N.A., d/b/a Wells Fargo Auto, a secured creditor of the Debtor, objects to the Debtor's plan for the following reasons:

a. **VEHICLE VALUED AT ZERO; NO INTEREST PAID:** Wells Fargo Bank, N.A., d/b/a Wells Fargo Auto holds a first purchase money security interest encumbering a 2013 CHRYSLER TOWN & COUNTRY owned by the debtor. The vehicle is valued at zero without interest. The vehicle had a clean retail value of \$9,750 in the April 2019 NADA Official Used Car Guide with assumed mileage of 120,000. Prime rate of interest is now 5.5%. The plan should be amended to pay Wells Fargo Bank, N.A., d/b/a Wells Fargo Auto \$9,750.00 with interest at 8.5% since the debtor is a multiple filer. The trustee should

compute interest. If interest was pre-computed, the trustee would pay Wells Fargo Bank, N.A., d/b/a Wells Fargo Auto \$12,002.17 over 60 months.

- b. **Adequate protection payments:** The plan violates Code sections 361, 1325 and 1326. It does not pay adequate protection payments. Wells Fargo Bank, N.A., d/b/a Wells Fargo Auto requests that the trustee pay it adequate protection payments in equal monthly payments each month of \$195.00 per month beginning in May of 2019, (being 2% of the vehicle value). Wells Fargo Bank, N.A., d/b/a Wells Fargo Auto requests that these payments be given super priority administrative expense status and paid ahead of attorney fees, and should continue over the life of the plan.
- c. **Proof of insurance:** The vehicle must be insured with comprehensive and collision insurance coverage and liability coverage in accordance with the requirements contained in the contract. Wells Fargo Bank, N.A., d/b/a Wells Fargo Auto must be listed as loss payee or additional insured. **The Debtors must provide Wells Fargo Bank, N.A., d/b/a Wells Fargo Auto with proof that the vehicle is insured in accordance with §1326(a)(4) and this portion of the objection to confirmation should be**

**considered a demand that the Debtors provide proof of insurance.**

- d. Wells Fargo Bank, N.A., d/b/a Wells Fargo Auto must retain its lien on the vehicle following confirmation.
- e. The plan appears to be proposed in bad faith. The debtor values both of his cars at zero.
- f. The order of payments must be modified to provide for the priority of adequate protection payments to Wells Fargo Bank, N.A., d/b/a Wells Fargo Auto.

/s/ John R. Morton, Jr.

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John R. Morton, Jr., attorney for  
Wells Fargo Bank, N.A., d/b/a Wells  
Fargo Auto

Date: 6-17-19